# All the Latest Financial News with the Latest Stock Market Quotations

## VAIL REPORT SHOWS ABILIT

President of Bell Telephone Past Master of Writing, Says Holland.

Theodore N. Vail completed, a few days ago, the annual report which, ace he became president of the Bell Telephone Company, he has taken eat pleasure in preparing.

It is safe to say that there is no other president of a great corporation or of any railroad company, who ends the time and labor in preparng an annual report which President all devotes to his annual report.

It is done as though he were absorbd in the composition of a literary ork for which the author entertainhopes of securing and maintaining high reputation. Those who are uniliar with President Vail's meth-is, say that when the time aproaches for the preparation of the mutal report, he withdraws to some soluded place, well fortified by all the statistics, figures and details which he has need, and then occues himself for many hours each day a whipping these details and figures tto attractive shape, so written as to be understandable by all men, and so epared as to have a peculiar literary

as chancellor of the exchequer of reat Britain, that although he was ancier and had never been bewas able so to present a cause it to be listened to as though He knew how to touch with the

tagic of his genius statistics and gures which ordinarily furnished the ned to be infused with an un-

President Vall possesses a gift of his kind. When after weeks of udy and preparation, he puts forth his annual report, he knows that t is no well done as it is possible for any non to do it, and that it will be uttentively read, not only for the which it contains, but certain subtle charm of com-on of which he has the secret, ing completed this work, it is few weeks at that delightful and whose name is Jekyl Island.

What Might Have Been. hortly before the war in Europ

at Washington, It contained for the purpose of securing a man-date which would compel the dismemring of the corporation, the tear-g of it apart, and severing from one or two of its subordinate com-

nment, or to seem to be in disposed to antagonize the nication with the department. He sanglous to learn what could be to meet, without litigation, the the department. He was ld that if certain of the subordinate would not begin the prosecu-

on of the corporation. regretfully to the ultimatum the Department of Justice and ore the corporation into pieces, so to peak. In doing that he was obliged whereby swift communication by means of the telephone and the tele-graph could be made to all parts of the country. The Department of Justice said no and it was necessary to

obey the Attorney General.

If there had been no interference on the part of the Department of Jus-PUBLIC UTILITY SIOCES
Capital Traction SI
Washington Railway and Elec. com...
Washington Railway and Elec. ptd. 675
Norfolk and Washington Steambast 154
Washington Gas...
56
American Tel. and Teiga...
100%
TYPE MACHINE STOCKS.
Mergenthaler SI tice, the entire system over which President Vail was executive chief, by the time the United States began as one of the beligerents to take part in the war with Germany would have been able to give service of the highest value to the govenrment.

Works With Government.

As it was, President Vail was able to give great service, cordially co-operating with the government, partly by establishing precedence over the entire system for government service. It was necessary in order adequately to do this, to make Washington the great central sta-Washington the great central sta-tion for telephone service.

It was also necessary greatly to increase the toll service. Futher-more, President Vall authorized the

construction of a new underground cable connecting New York and Washington. This cable represents the latest designs and improvements of inventors, and contains 80,000 miles of wire. No blizzard nor any electric storm or cyclone can in-terfere with this service since the wires are laid underground. The story of the relation of Presi-

dent Vail's company to the govern-ment at Wasington at this time of the war is one of the most interest-ing of all the records made by any of the great industries which have been assisting the government.

President Vall tells this story not as though he were writing the report simply for the information of the stockholders and the public, but almost as though he were sketching for a magazine or for a periodical which had secured high literary rank what

the company has done as co-partner with the government in facilitating war preparation and war work. In an earlier report, President Vail has referred to the true relation, as he has referred to the true relation, as ne believed it to be, between the govern-ment and the great industries. He be-lieved this can be secured by co-opera-tion and by regulation, but on the other hand that it would be impaired

crop. There advances were % to 1½ cent over those of Monday.

There was a good demand for best cash carn at advances of ball cents, while low grades were unchanged to 5 cents lower. There was another day of activity in the casts market and with the atrength accompanying the activity the average trader was disposed to even up his version of shorts and many of them took on long lines. There are a more general trade in com.

In sympathy with the advances in hogs and armin the market for hogs products advanced Sass. Shorts were the largest buyers and offerings were at no time could to the demand. Many of these who sold yesterday were eager buyers today.

CORN—

Open. Hight Low. Closs. if there were government ownership.
From this point of view there is profound economic suggestion in his
statement that regulation and control statement that regulation and control a should not mean actual operation of a company. It should not handicap initiative and enterprise by too great limitation of that possible reward which alone makes risk attractive. It should be sufficiently liberal to encourage development of latent resources, and it should allow a sufficient revenue to provide fully for operation and maintenance. HOLLAND,

FOREIGN EXCHANGE.

NEW YORK CURB MARKET.

FIRMNESS FEATURES lealings were in fairly large volum Furnished by W. B. Hibbs & Co.

Corporation

Washington Stock Exchange.

SALES.

GOVERNMENT BONDS.

States registered 2s.....

ton Railway & Elect MISCELLANEOUS

Electric Cons. 5s... Electric Light 5s...

Washington Market Cold Storage 5s 94
Security Storage & Safe Deposit 6s ...
Norfolk & Wash, Steamboat 5s ... 100
Riggs Realty 5s (dopt)...
Riggs Realty 5s (dopt)...

NATIONAL BANK STOCKS.

Riggs

Autional Bank of Washington...

TRUST COMPANY STOCKS.

American Security & Trust... 20

Union Trust... 120

Union Trust... 120

Continental Trust... 240

Continental Trust... 240

Chapin-Sacks

Chapin-Sacks

District of Columbia Paper Mfg. Co. 125

Merchants' Transfer & Storage...... 100

| 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100

CHICAGO GRAIN.

By J. F. PRITCHARD.

Chicago, March 19.—The feature of the grain markets on the Board of Trade today was the further advance in cash oats premiums to a level above any other prices paid on the crop. These advances were % to 1½ cent over those of Monday.

There was

SAVINGS BANK STOCKS.

National Metropolitan ...

By BROADAN WALL. New York, March 19.—With the ex-eption of a new high record price for March cotton there was nothing excit-The decline was checked before it advanced more than a point or two and it was brought back in the after-neon so that net changes for the day were limited to fractions in nearly

every issue. The Marines were weak-President Wilson's proclamation taking over the Dutch ships was anxious-ly awaited. Opinions differed as to the market effect of the Dutch inci-The best opinion seemed to be that it ought not to have any important bearing on the market. There was much curiosity as to President Wil-sons reason for delay in signing the

TRADING IN MARKET

Action of President on Pending Leg-

islation Awaited with Interest.

Wall Street today. The market d strong, but almost immediately

railroad bill.

By adding his signature to the daylight saving 'law the President increases the working efficiency of the
country many millions of dollars worth and by the same token increases the

gue for an increase of prices. Wall Street does not believe an increase will be granted because the recent annual reports of leading steel companies show that bonanza profits are being The steel men are probably making this request in order to pre-vent a reduction of prices.

Brokers report the appearance for

liquidation of high-grade securities again just as they made their appearance in advance of the First and Sec-ond Liberty Loans. Public participa-tion in trading is so light that several important houses have liquidated their means that the technical condition of the market is extremely strong and that nothing can injure it ma-

terially unless the people who own their own stocks outright should take notion to liquidate.

Announcement from Washington, un-

lishment of fresh high records early in the session today, offerings of cotton increased and the market receded. There was no sale of March on the call and the first transaction in May was at 32.65 cents, from which level it advanced to 32.90 and then reacted to 32.86 cents, showing an opening gain of 41 points.

There was enough realizing at the opening advance to cause reaction of about 20 to 25 points before the end of the first hour. Trading buying was one of the features.

## BALTIMORE PRODUCE.

March 19.-POTATOES-Western

aware, 4.00a.500; do., all sections, No. 2, 2.55a, 5.00; do., rams, alf\_sections, 3.00a.60; do., sweets, all sections, No. 1; per basket, 1.50a.1.5; do., do., No. 2; per basket, 1.50a.1.5; do., do., No. 2; per basket, 75a.1.00.

LIVE POULTRY—Chickens, young amooth, large, fat, per lb., 38a.0; do., winter, 2 pounds and under, per lb., 30; do., winter, 2 pounds and under, per lb., 30a.0; do., old roosters, per lb., 25a.2; ducks, young Pekins, 35; lbs., fat, per lb., 25a.2; ducks, young Pekins, 35; lbs., fat, per lb., 25a.2; ducks, young Pekins, 35; lbs., fat, per lb., 25a.2; ducks, young Pekins, 35; lbs., fat, per lb., 25a.2; do., Muscovy, fat, per lb., 31a.32; do., smaller, thin, per lb., 25a.30; gense, nearby, fat, per lb., 40a.00.

## New York Stock Market

Mait'g lst pr... Smeit, & Ref. Steel Foundry... Sugac Sumatra Tob... Tel. & Teleg... Pitts & W. Va. pr.,
Pitts & W. Va. pr.,
Pressid Steel Car.,
Pub. Serv. of N. J.,
Rg. Steel Springs.
Ray Copper ...
Reading Rallway ...
Rep. Iron & Steel
Royal Dutch .... Savage Arms C., Saxon Motor Co. Shattuck Aria.... Sinclair Off & R.

a notion to liquidate.

Announcement from Washington, unofficially, that the administration is planning a \$10,000,000,000 issue at 41-2 per cent and that the bonds are to be the market.

It was reported that the United States Rubber Company, in the first two months of 1918, had done 40 per cent more business than in the same price of 1917. This will mean earned ings are well above 30 per cent on the stock. This is a sample o. prosperity that seems endless.

COTTON MARKETS.

Int. Harv. on ...

Max. do., Western and Southern, fat, per lb., 3432; do., all sections, rough and poor, per lb., 3437; do., by those, per lb., 3437; do., by those, per lb., 3437; do., by the sections, rough and poor, per lb., 3437; do., all sections, rough and poor

#### PHILADELPHIA PRODUCE.

## NEW YORK MONEY.

### New York Suspects Had Sought WASHINGTON PRODUCE.

EGGS-Strictly fresh, per doz., 36; average xeijts, 36; Southern, 36. CHEESE-New York State factory, new, per awaiting the action of United States officials with regard to the disposition. of the two women and two men arrested in New York Monday charged ship of the District of Columbia.

The full co-operation of the public should be shown as the columbia of the public should be shown as the columbia.

Mat0.
DRESSED POULTRY-Spring chickens, per lb., Mat2; turkeys, Mat0; roosters, 28; green. known by reputation among diplomats and Mr. Mahony will soon start a here and have been regarded with series of short talks to be given in

(25.65); ducks, 30.

GREEN FRUITS—Apoles, per hil., 3.663.7.00; there and have been regarded with per box, 1.253.3.00; Florida oranges, 6.6067.00; suspicion for some time. It was learned pesterday that efforts of Robstruberries, per qt., 3640; tangefines, 2.564.50; ert de Clairemont to establish social

strawberries, per qt., 30a%; tangerines, 2.50a.5.9 per box.

VEGETABLES—Potatoes, No. 1 Northern, per 100 pounds, 1.50a.2.0; McCormieks, 2.50a.5.00 per 120 pounds, 1.50a.2.0; McCormieks, 2.50a.5.00 per 50d.; No. 2. 3.60a.6.00 per bbl.; string beans, per basket, 1.50a.2.99; peoplers, per crate, 3.00a.6.00; occumbers, per basket, 3.50a.5.90; engalant, 1.00a.6.00 per crate; cabbage, per 100 18a, 2.50a.1.00; beets, bunch, 5.8; lettuce, 1.00a.2.90 per basket; celevry, 30a.75 per dox.; Florida, 1.00a.1.25 per basket; celevry, 30a.75 per dox.; Florida celevry, per crate, 1.00a.1.75; romaine lettuce, 50a.1.00; squash, 2.55a.5.00 per crate; spring onions, 1.50a.2.00 per 100 bunches; per sack, 1.15a.2.00; squash, 2.55a.5.00 per bbl.; turnips, per box, 50a.50; per bbl.; 1.50a.2.00 per bbl.; turnips, per crate, 1.75a.2.00; tomatoes, Florida, per crate, 1.75a.2.00; new beets, Florida, 2.00a.2.75 crate, green peas, 2.00a.0 basket; LIVE STOCK—Sheep, per lb., 7a8; lambs, spring, 1.6; calves, 18; medium, 18a17; common.

### NEW YORK PRODUCE.

Fresh-gathered extras, 6; extra firsts, 42; firsts.

Haltimore, Md., March 19.—Closing price on diant's; seconds, 3040; State, Pennsylvania and nearby Western hemery whites, fine to fanct.

Western hemery whites, fine to fanct.

Wheat—Bag lots of Southern sold from 2 to line at 8 o'clock in the New Ebbitt.

Characteristics, 42; firsts, 42;

## German-Americans Sing MEW CAMPAIGN "Hymn of Hate" to Enemy

President Von Bosse Declares That Only Desire to Humble Fatherland Now Animates Members of Questionable Society.

A "Hym of Nate" is being sung in this country against everything and teverybody of Teutonic origin, so President Sigmund von Bosse of the German-American Alliance asserted yesterday at the hearing on the King

"While sons in the United States army fight Germans abroad, their kinsmen are aspersed at home," he Dr. von Bosse's "defensive propa-

Senator King insisted to Dr. von Bosse-who is a clergyman—that he considered the majority of Germans, in this country were loyal and were not criticised. But Dr. von Bosse de thred the criticised by Dr. von Bosse de thred the criticism was almost universal.

"I come in contact with it every day," he continued. "It consists of Mexico would deport Mexican population."

versal.

"I come in contact with it every serted this country if it entered day," he continued. "It consists of ostracism in social circles, the results of ostracism in order to protect troops, such as Germany did in Belgium.

Alluding to the course of the alluding the allud

day," ne constitued of the construction in social circles, the refusal to accept anything except money in Red Cross work."

The young president of the alliance submitted a lengthy answer to the seven indictments of disloyalty that were brought against the organization by Gustayus Ohlinger.

Itom by Gustayus Ohlinger.

Isting in organ the lations in organ.

Alluding to the course of the alliance members who tried to justify the course of Germany, Senator Wolcott asked:

"Was this course followed as a service to the Fatherland?"

"It was the call of the blood, and

bers of the alliance did all in their the idea that Germany was wagpower consistent with law and order to maintain peace between the new von Bosse.

The questions were leading to a meeting of the "American Neu-"Men war came, they had no choick meeting of the "American Neu-"Meeting of the "American Neu-trality League" held in Wilmington, In 1914, which Senator Wolcott de-Senator Wolcott who is from Wil- clared he left "because it got too

mington, Del., the home of Dr. von raw," when an adjournment's Bosse, did most of the questioning taken until tomorrow.

Diplomatic Connections.

Officials of the French Embassy are

All four persons arrested were

the position that it is in the hanrs of the United States Department of

Oldest Landstrums Dissolved.

ing of men born in 1867, 1868 and 1869, will begin immediately and will be

completed by May, October and De

BALTIMORE GRAIN.

By BRIGGS

FOUR ALLEGED SPIES SCHOOLS WILL HOLD

KNOWN IN DISTRICT WAR POSTER CONTEST

Defends Course.

Child Artists

the competition, which is open to all public and private schools. The

Department booth, totalled \$22.

Big Haul by Villa Commander. El Paso, Tex., March 38-Caputo

it of \$550,000 in Mexican gold, accord-

taken a total of \$1.705.95

ASKS \$500,000 That Amount Sought from District in Drive for

\$100,000,000: The executive committee District Red Cross finance committee is pressing preparations for the There were many questions as to next Red Cross finance drive for the week May 20 to 27. It has been

uncertain whether the campaig

OF RED CROSS

would be in January or later. At its meeting yesterday afternoon Thomas Bell Sweeney was land stated that he would call a meeting of the entire finance com-mittee, several hundred representaday night, March 29, at the Willard, when Solicitor General John W. when Solicitor General John W. Davis, counselor of the American Red Cross, and others will speak on the campaign plans and objects

#### United Effort.

United effort of the entire com-munity will be required and will be forthcoming. Chairman MacFarland said, to raise the half million dol lars apportioned the national cap Division headquarters will aid the Washington committee. The fifty thousand members of the District chapter will be of great assistance Headquarters will be opened next

committee are: Henry B. F. MacFar-land, chairman; Corcoran Thom, yice chairman; C. A. Aspinwall, secretary; W. S. S. Sales to Be Increased by Thomas Bell Sweeney, executive sec-retary; Milton E. Ailes. The subcom-mittees, the chairmen being members of the executive committee, are: Committee on meetings and speakers George E. Hamilton, chairman; Eu-gene E. Thompson, vice chairman Towers, jr., vice chairman; Leo A stamps continue to increase in the State Department employes have Sales for the week of March 11 to 16, inclusive, at the Treasury

## Letter from Veteran.

Already unsolicited gifts are coming brough Capt. A. L. Willard, U. S. N ing to reports reaching here today. The money is said to have been to pay Carranza troops in North Mexico.

## THE TOWN CRIER.

Representative Dan B. Stephens

Wheats—Bag lots of Southern sold from 2 to large streets at sturities.

Wheats—Bag lots of Southern sold from 2 to large streets at lots and nearby hennery browns, stast; inited colors, stast; composite still moderate at lots.

Live Poultry-Strong: prices unchanged: drewed quiet. Chickens, Za46; fowls, 19a25; turkeys, Za38.

Wheats—Bag lots of Southern sold from 2 to ling at 8 o'clock in the New Ebbitt.

2.11, as to quality and condition.

Corn—Coh corn, 8.71a9 per barrel for carbods, prime, earby yellow; prime, earby yellow; prime, earby yellow; prime, earby sellow; pr

The Kentucky State Association will meet in the White Parlor of the New Ebbitt tomorow evening at 8 This action was taken on recom-New Ebbitt tomorow evening at 5 This action was taken on recommendation of Commissioner Hariau of the Interstate Commerce Comm o'clock.

the Grafton Hotel, Connecticut sion, who commented that the delay avenue and DeSales street, this in the work had left streets in the evening at 8:45 o'clock. An adjourned meeting of the Dis-

trict of Columbia branch of the Federal Employes' Union will be held at Typographical Temple, 423 G street northwest, on Thursday evening. An election of officers will be held The twelfth annual meeting of

be held at the headquarters of the association, 1228 Connecticut avenue northwest, this afternoon at 3

The Y. W. H. A. will hold an in-formal dance for men in uniform and members of the association this evening at 8 o'clock at the Y. W. H. A. headquarters, Fourteenth and U streets northwest. Lincoln Post, No. 3, G. A. R., will give an old-fashioned camp fire in the G. A. R. Hall this evening.

Dr. Joseph Dunn will speak on "Early Christian Legends of Ire-land" at a regular meeting of the Gaelic Society, to be held this even-ing, at 8:15 o'clock, at 1340 New

York avenue. A meeting of the Board of Edu-cation will be held this afternoon at 4:30 o'clock, at the Franklin School building.

The eighth year and second anniversary banquet of the Cherrydale. Fire Department will be celebrated in the school auditorium this evening, at \$ o'clock.

The Legion of Loyal Women is to have an illustrated talk, "Washington, the Beautiful City," in the Woodward and Lothrop auditorium, today at 4 p. m., by Henry Rose, assistant secretary, United States Senate, for the benefit of the plilow fund. Miss Aline Kronheim, soprano' will sing Ashford's "My Task" at the meeting of the International

New Thought Alliance Sunday af-ternoon at 4 o'clock at "The Eagle's Wings," 508 Eleventh street northwest. Assistant Superintendent of Schools Roscoe C. Bruce will address the Dunbar Parents Teachers Association this evening at 8

o'clock.

Although Asia has many high moun tain ranges it has fewer large water fails than any other continent

# OF TRACK ELEVATION

Director General McAdoo yesterda; directed that the work of track eleva-tion at Indianapolis, Ind., be pushed

h the work had left streets in the business section in bad condition, dangerous and a menace to health. Between \$7,000,000 and \$8,000,000 have

been expended and practically 75 per cent of the steel necessary is on the ground. Cost of the completion will be divided equally among fourteen railroads. When the work is finished

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Are those that do not fluctuate during dis-turbing conditions of the money or stock markets. First deed of trust notes their meetings: were secured ou real entate in the District of Colombia, constitute "gib-edge" investments, and do not depend upor the financial responsibility of individuals of corporation, for their stability. We see apply such investments in amounts from a si-spend of the properties of the stability. We see apply such investments in amounts from a si-spend of the stability. "Concerning (Loans and Investments."

Swartzell, Rheem & Hensey Co., 727 Fifteen Street Northwest.

## A Handy Man Around the House - - - -



















